

## **Press release**

### **Hypo Real Estate Capital Corporation closes \$393 million construction loan for mixed-use property in Atlanta, Georgia**

#### **Daniel Corporation, Selig Enterprises, Inc. and MetLife acted as deal sponsors**

**Munich, New York, 9 November, 2007:** Hypo Real Estate Capital Corporation (HRECC), a member of Hypo Real Estate Group, today announced that it closed a \$393 million construction loan for the second phase of “12<sup>th</sup> & Midtown,” a luxury two tower mixed-use property located in Atlanta, Georgia. The transaction closed on September 25, 2007.

The sponsors of this deal are Daniel Corporation, Selig Enterprises, Inc. and MetLife. This is the first time Hypo Real Estate Capital Corporation has worked with these sponsors.

The second phase of “12<sup>th</sup> & Midtown,” a luxury mixed-use property located at 1075 Peachtree Street, has already commenced construction. The property will consist of a 725,000-square-foot Class A office tower, more than 60,000 square feet of flagship retail space, the new 414-room Loews Atlanta Hotel and 60 luxury residences.

The completed “12<sup>th</sup> & Midtown” development will span approximately four city blocks in Atlanta’s rapidly developing Midtown district, next to some of the most well known corporations, hotels and retail operations in the city. The surrounding area has many current and future development projects that include Piedmont Park, the Atlanta Symphony Orchestra, Atlantic Station, the proposed Mandarin Oriental Hotel, and Trump Towers Atlanta.

“We are very pleased to have been selected by this prestigious group of sponsors to finance this important addition to the redevelopment of Midtown Atlanta,” said **Evan F. Denner, Deputy CEO of Hypo Real Estate Capital Corporation**. “HRECC’s knowledge of the marketplace and ability to deliver financial solutions that meet the unique needs of each client continues to drive demand from a growing number of financially strong and successful sponsors. We welcomed the chance to work with MetLife, Daniel Corporation and Selig Enterprises, and hope to work with them again in the future.”

**David McNeill, Director at Hypo Real Estate Capital Corporation** said, “The 14 block stretch known as Midtown Mile in Atlanta is an up and coming area with a strong demand for more retail, office and residential space. 12<sup>th</sup> & Midtown will satisfy these demands while further improving the ongoing upscale renovations that are expected to make this area similar to that of New York’s Madison Avenue or Chicago’s Magnificent Mile. We are proud to have been selected to take part in reshaping this urban retail district.”

#### **Notes to editors:**

##### **About the client**

##### **MetLife**

MetLife is a subsidiary of MetLife, Inc. (NYSE: MET), a leading provider of insurance and financial services with operations throughout the United States and the Latin America, Europe and Asia Pacific regions. MetLife, through its Real Estate Investments department, oversees one of the largest real estate investment portfolios in the nation. MetLife has an approximately \$40 billion real estate investment portfolio, which is well-diversified and consists primarily of real estate equities, commercial mortgages and agricultural mortgages. MetLife is a global leader in real estate investment and real estate asset management services, with a vast network of regional offices that

keep in close contact with the major real estate markets. MetLife's real estate investment focus includes office, multi-family, industrial and retail properties.

#### **Daniel Corporation**

Founded in 1964, Daniel Corporation is an innovative, full-service real estate organization engaged in the development, acquisition, and management of commercial office, multi-family, residential, urban mixed-use, and senior living properties. These activities have resulted in a substantial and diverse portfolio. Headquartered in Birmingham, AL., with regional offices in Atlanta, GA and Jacksonville, FL, Daniel Corp. currently focuses on markets in the Southeast and Mid-Atlantic states. Daniel Corp.'s broad range of real estate expertise and fiduciary tradition enables the company to respond with the flexibility and timeliness demanded by the real estate industry.

#### **Selig Enterprises, Inc.**

For nearly a century, Selig Enterprises has maintained a commitment to excellence, dedicated to meeting the needs of its tenants as well as the community. Founded in 1918 by Ben J. Massell, Selig Enterprises' portfolio includes shopping centers, industrial complexes and office developments throughout the Southeast. The company provides leasing, development, acquisition, space design, construction, legal, property management, parking operation (owns AAA Parking), brokerage and accounting services for more than 250 properties in 37 cities across 5 states. Under the direction of S. Stephen Selig III, Selig Enterprises is one of the largest privately held real estate companies in the Southeast.

#### **About Hypo Real Estate Capital Corporation**

Hypo Real Estate Capital Corporation, a subsidiary of Hypo Real Estate Bank International, is one of the leading lenders in the United States commercial real estate marketplace. Hypo Real Estate Capital provides innovative financial solutions for a prestigious client base throughout the U.S. Over the last five years, the firm has closed more than \$22 billion of loans. Headquartered in New York, Hypo Real Estate Capital is active in all markets across the U.S.

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